

**September 23, 2010**

*Public, Private Venture, Modeled After Successful Ohio Program, to Focus on New Economy Business Job Growth*

**WASHINGTON, DC-**Today, U.S. Reps. Michael Arcuri (NY-24) and Daniel Maffei (NY-25) Bill Owens (NY-23) announced \$445,000 for a new joint initiative covering nineteen counties in Western and Central New York to support new economy business development and job growth across the region. The funding awarded to the Erie County Industrial Development Agency (ECIDA) and JumpStart Inc. through the U.S. Economic Development Administration (EDA) will provide the resources for the New York counties to create a Regional Entrepreneurship Action Plan (REAP) modeled after a successful program creating jobs and boosting economic growth in Northeast Ohio.

"Government's role isn't to create jobs, but to create an economic climate where business and industry can grow and create jobs," **said Congressman Arcuri**. "By developing a plan for businesses across Western and Central New York to collaborate and take advantage of local resources we will be able to boost innovation and job growth across the region in tomorrow's thriving high-tech industry."

"Government is most effective when it helps small businesses, and then gets out of the way," **said Congressman Maffei**. "This grant will connect businesses across Upstate New York, spur innovation and help small businesses so they create jobs and get our economy growing again."

"This grant is good news for Oswego and Madison County small businesses," **said Congressman Owens**. "The more we encourage entrepreneurs and new business startups to grow, the quicker we will create more jobs and improve Central New York's economy."

The ECIDA, a primary applicant for the grant, working with co-applicant JumpStart Inc. will create a business plan, online resource for businesses, advisory board and other components

of a framework that will grow early-stage, high potential new economy business to the region. In addition to the federal funding, approximately \$230,000 in private dollars will support this initiative. Private partners include Oishei Foundation, in partnership with the University at Buffalo, National Grid, ECIDA, Excell Partners, High Tech Rochester, and Greater Rochester Enterprise.

Counties involved in this project include: Erie, Niagara, Chautauqua, Cattaraugus, Orleans, Genesee, Wyoming, Allegany, Monroe, Livingston, Wayne, Ontario, Yates, Seneca, Cayuga, Oswego, Onondaga, Cortland and Madison.

JumpStart Inc. was established in 2004 with a focus on creating an economic transformation in Northeast Ohio by providing resources to entrepreneurs to grow their high potential, early stage companies. JumpStart targets entrepreneurs that implement innovative business ideas and demonstrate the potential to create significant wealth, business and employment opportunities for communities. JumpStart's proven approach, which has seen success in Cleveland and six surrounding cities, includes increasing access to capital in each region and conducting educational events that provide training and formation, short and long-term critical analysis and mentorship and a connection between entrepreneurs and investors.

Through this federal grant JumpStart will provide guidance and support services to its New York Partners. According to a Cleveland State University report JumpStart had a \$90 million economic impact on Northeast Ohio and is credited with the creation and retention of 502 jobs in 2009. JumpStart has also interacted with over 7,000 first-time entrepreneurs, providing them with over 100,000 hours of pro bono technical assistance.

The U.S. Economic Development Administration (EDA) is an agency within the U.S. Department of Commerce with a mission of leading the federal economic development agenda by promoting competitiveness and preparing American regions for growth and success in the worldwide economy. The EDA encourages partners in distressed communities throughout the United States to foster job creation through innovation and regional collaboration.

A Kauffman Foundation [report](#) found that start-up companies create an average of 3 million new jobs annually, more than any other sector. In addition, the Foundation [reports](#) that the jobs created in start-ups are more durable than most. In fact, a Kauffman [study](#)

confirmed that more than half of the companies on the 2009 Fortune 500 list were launched during a recession.

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